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FOREIGN CROPS AND MARKETS

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L A T E C A B L E S . . .

Australia 1936-37 wheat production estimated at 149,579,000 bushels as against 142,597,000 bushels reported for 1935-36. (International Institute of Agriculture, Rome.)

The Punjab, India, third estimate of area sown to wheat for harvest in 1937 placed at 10,809,000 acres as compared with the third estimate for 1936 of 10,221,000 and the final figure of 10,711,000 acres. The first estimate of production, placed at 146,496,000 bushels, compares with 124,581,000 and 127,833,000 bushels, the first and final figures, respectively, for 1936. (International Institute of Agriculture, Rome.)

Egyptian cotton ginnings to end of March amounted to 1,860,000 bales of 478 pounds net, including 41,000 bales of scarto or linters. This is an increase of 11 percent over ginnings to end of March 1936, when they totaled 1,671,000 bales. (International Institute of Agriculture, Rome.)

Germany 1936 hops production reported at 22,271,000 pounds from 25,400 acres compared with 18,942,000 pounds from 25,244 acres in 1935. (International Institute of Agriculture, Rome.)

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GRAINS

The Japanese wheat market

No interest was shown in United States wheat at Tokyo during the past month, because the price was considered too high, and no immediate purchases were in prospect, according to information received by the Shanghai office of the Bureau of Agricultural Economics from Consul General Garrels. In line with higher world prices, Japanese quotations for foreign wheat increased materially in March while prices of domestic wheat and flour registered only a slight advance. Both the domestic and the foreign demand for flour showed some improvement. Wheat supplies at milling centers on April 1 were lower than is usual at this time of the year, but mill production was normal.

Wheat at the mill on April 1 was quoted as follows, import duty and landing charges included: Western White No. 2, \$1.80 per bushel; Canadian No. 1, \$2.06, No. 3, \$1.95; Australian \$1.67; Manchurian \$1.66. Domestic standard was \$1.26 per bushel and Portland wheat, c.i.f. Yokohama, \$1.45 per bushel, duty and landing charges excluded. The wholesale price of flour at the mill on April 1 was \$1.41 per bag of 49 pounds; c.i.f. Dairen, \$1.25 per bag.

JAPAN: Imports of wheat by countries of origin and total exports of flour, February 1936 and 1937, July-February 1935-36 and 1936-37

Country and item	February		July-February	
	1936	1937	1935-36	1936-37
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
<u>Imports of wheat</u>				
United States..	--	--	88	129
Canada.....	170	49	563	2,037
Australia.....	1,197	586	6,647	1,468
Argentina.....	--	--	630	--
Manchuria.....	44	79	848	796
China.....	--	--	7	738
Others.....	--	--	234	62
Total	1,411	714	9,017	5,230
	1,000 barrels	1,000 barrels	1,000 barrels	1,000 barrels
<u>Exports of flour</u>	107	63	1,602	713

TOBACCO

China increases cigarette taxes

Higher tax rates on all grades of domestically-manufactured cigarettes came into effect in China on April 5, according to a radiogram from J. Barnard Gibbs, Tobacco Specialist at Shanghai. The tax increase

will curtail the use of American flue-cured leaf and tend to expand further the production and utilization of Chinese-grown flue-cured tobacco. The percentage increase in taxes varies from 25 percent on low-grade cigarettes to 400 percent on the highest grade.

Federal internal revenue taxes in China came into effect in 1928 when the provincial and irregular cigarette taxes were abolished and one consolidated tax was established. Since that time this consolidated tax has been revised upward several times. The tax rates which have been in effect from December 1933 to April 4, 1937, were 80 Yuan (\$23.50) per case of 50,000 cigarettes valued at 300 Yuan (\$88.14) or less and a tax of 160 Yuan (\$47.01) per case on cigarettes valued at over 300 Yuan (\$88.14). The new tax schedule provides for four grades as follows:

CHINA: New cigarette tax schedule, April 5, 1937

Value per case of 50,000 cigarettes	Tax per case
200 Yuan (\$58.76) or lower	100 Yuan (\$29.38)
201 to 400 Yuan (\$59.05 to 117.52)	200 " (\$58.76)
401 to 800 Yuan (\$117.81 to 235.04)	400 " (\$117.52)
Above 800 Yuan (\$235.04)	800 " (\$235.04)

This new schedule affects American leaf most severely in the grade of cigarettes selling between 200 Yuan (\$58.76) and 300 Yuan (\$88.14) per case. This grade of cigarettes formerly paid a tax of 80 Yuan (\$23.50) per case and now must pay 200 Yuan (\$58.76), an increase of 150 percent. It is this grade of cigarettes in which the largest volume of American leaf has been consumed during the past few years.

The new tax rates are expected to reduce drastically the consumption of American flue-cured leaf. With the present price of American flue-cured it will be difficult for cigarette manufacturers in China to use American leaf in cigarettes valued at 200 Yuan (\$58.76) or less per case. The large increase in the tax on cigarettes valued at over 200 Yuan (\$58.76) will result in such high retail prices that consumption of the higher grades will undoubtedly be substantially reduced. The use of American flue-cured leaf, except in years of short Chinese production, therefore, probably will be limited to small quantities for the manufacture of medium and high-grade cigarettes. These grades represent only 10 percent of the total cigarettes manufactured.

Even under the old taxes the consumption of American flue-cured tobacco was decreasing. Average consumption of American flue-cured during the 5 years 1928-29 to 1932-33 was about 100,000,000 pounds annually. In 1935-36, consumption of American leaf declined to 50,000,000

pounds and during the present season it is expected to be only about 40,000,000 pounds. While this decline was due in part to the taxes, it also was occasioned by a substantial increase in Chinese production of flue-cured tobacco, which from an annual average of about 97,000,000 pounds during the 5 years 1929 to 1933 has increased until the crop this year is expected to exceed 200,000,000 pounds if average yields are obtained.

Imports of American flue-cured leaf into China during recent years have declined faster than consumption because cigarette factories have been withdrawing from stocks previously imported. The higher prices of American leaf during the past 3 years have caused Chinese factories to purchase a larger portion of native leaf.

CHINA: Leaf tobacco imports, average 1928-29 to 1932-33,
annual 1933-34 to 1936-37

Crop year October-September	American	Others	Total
	Million pounds	Million pounds	Million pounds
Five-year average			
1928-29 to 1932-33.....	98.8	4.8	103.6
1933-34.....	77.2	2.0	79.2
1934-35.....	21.9	2.8	24.7
1935-36.....	21.3	1.8	23.5
1936-37..... a/	40.0		

Chinese Maritime Customs Returns.

a/ Estimated.

FRUITS, VEGETABLES, AND NUTS

Heavy exports of citrus fruits from Palestine

About 7,614,000 boxes of citrus fruits had been exported from Palestine to the end of February of the 1936-37 season, September to May, according to a report in "Hadar." Exports so far this season are 2,655,000 boxes larger than in the same months of 1935-36. Approximately 73 percent of the exports have gone to the United Kingdom against 69 percent during the same months of 1935-36. The total of 7,614,000 boxes exported so far this season includes about 6,636,000 boxes of oranges and 922,000 boxes of grapefruit as contrasted with 4,426,000 boxes of oranges and 500,000 boxes of grapefruit in 1935-36.

Chile ships more fruits and vegetables to United States

Total shipments of fruits and vegetables from Chile to the United States from December to May 1936-37, are expected to exceed those of last season, according to a communication from the Consulate General at Santiago, Chile. Estimated probable shipments, furnished the Consulate by a large shipper, amount to 145,000 boxes (of 33 pounds) of honey dew melons,

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100,000 boxes (of 16 pounds) of peaches, 100,000 boxes (of 22 pounds) of grapes, and 25,000 boxes (of 50 pounds) of onions. Imports of honey dew melons from Chile amounted to roughly 121,000 boxes in 1935-36. Imports of Chilean grapes and onions in 1935-36 were about one-half the estimates shown for this season. Only around 6,600 boxes of peaches were imported into the United States from Chile last year. No estimate of pear shipments was made. About 6,000 boxes (of 50 pounds) were received in 1935-36.

Mexican west coast vegetable shipments increase

Around 1,243 cars of fresh vegetables from the Mexican west coast had crossed the border at Nogales by March 15 of the 1936-37 season (November 1 to April 30), according to a communication from Thomas M. Powell, Vice Consul at Nogales, Mexico. Last season to the same date, 1,199 cars had crossed the border compared with 1,364 cars in 1934-35. The bulk of the shipments is comprised of tomatoes, green peas, and peppers. The only increase this season has been in the exports of green peas.

LIVESTOCK, MEATS, AND WOOL

Danube Basin exports less lard

Lard exports from Danube Basin countries were smaller in the first 3 months of 1937 than a year earlier, as reported by the Belgrade office of the Bureau of Agricultural Economics. The decline is attributed largely to less favorable conditions surrounding trade with Germany. Prices in that country have been less attractive this year than last. In addition, the Danube countries have built up large claims against Germany under existing clearing arrangements, which are not being liquidated at a satisfactory rate. Export figures for the January-March 1937 period are not yet available, but in January, 3,931,000 pounds were exported, against 7,074,000 pounds in the comparable 1936 period.

In Hungary, the chief source of Danubian lard, the number of lard-type hogs on feed as of January 1, 1937, was estimated to be about 3 percent smaller than the January 1, 1936, estimate. According to farmers' reported intentions, a smaller number than last year were finished for marketing prior to April 1. Conversely, more hogs than last year are being finished for marketing prior to July 1. In Bulgaria, facilities for refining export lard have been expanded, and intentions are to export about 6,600,000 pounds in 1937. Practically no lard was exported from Bulgaria prior to 1935. The 1936 figure was 2,464,000 pounds. American developments affecting lard prices, however, could alter materially the prospects for Danube export lard.

France increases lard export bounty

The French export bounty on lard of specified quality was placed at 2.50 francs per kilo (5.2 cents per pound) as of March 26, 1937, according to the Paris office of the Bureau of Agricultural Economics. The former

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rate, established February 18, 1936, was 1.50 francs (3.1 cents per pound). When the new lard bounty was announced, it was decreed also that the bounty on pork (see "Foreign Crops and Markets" for March 8, 1937), formerly paid on half carcasses, would be paid also on separate cuts in the form of salt bellies and sides. Since the pork bounty first became effective, the United States has received quantities of French pork that were so small as to be scarcely noticeable. There have been no receipts of French lard.

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CZECHOSLOVAKIA REQUIRES CERTIFICATE OF ORIGIN FOR CERTAIN IMPORTS

Effective May 1, 1937, Czechoslovakia will require that imports of certain types of goods be accompanied by certificates of origin of production, according to a note to the Department of State from the Czechoslovak Legation in Washington. The order, however, does not apply to imports of the products specified unless their value exceeds 1,000 Czechoslovak crowns.

Such certificates must be submitted with the statistical registration of imports and must be duly vised by a Czechoslovak Consular Officer in the country of origin. The purpose of the order is to assure accurate statistics on the volume of reciprocal trade, especially with countries not bordering upon Czechoslovakia. The following tabulation gives the agricultural items for which such certificates of origin must be submitted:

<u>Tariff item</u>	<u>Description</u>
1 (a)	Cocoa beans and husks, raw.
2 (a)	Coffee, raw.
12	Oranges (including those packed in crates in accordance with tariff item No. 12).
34 (b)	Rice, husked and broken.
Ex 37 (a)	Apples (table varieties).
41 (a) 1	Onions, with a diameter of 2 cm. or more (including those imported in accordance with tariff item No. 41 on special permit).
41 (b)	Garlic.
Ex 47	Linseed and hempseed, including those subject to certificate in accordance with tariff item No. 47 (a), sesame seed, palm kernels, copra, peanuts, and soybeans.
Ex 61	Sea grass, esparto, piassava, and similar vegetable fibers for stuffing, plaiting, brushes, and brooms.
Ex 83	Hides and skins, raw (green or dry, salted or limed, but not further worked) excepting rabbit, hare, and birds' skins.
Ex 84	Horse hair, raw or prepared (i.e. combed, boiled, dyed, or stained).
Ex 96	Bladders and entrails, fresh, salted, or dried.
92	Animal tallow, raw or rendered, and pressed tallow.

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<u>Tariff item</u>	<u>Description</u>
Ex 93	Palm oil, palm kernel oil, and cocoanut oil, solid.
Ex 101	Fats and fatty mixtures, not specially mentioned, except marrow.
Ex 131	Meat extracts.
Ex 180	Cotton, raw.
Ex 202	Flax, jute, and other vegetable spinning materials not specially mentioned, except ramie, all raw, retted, broken, hackled, bleached, or dyed.
Ex 220	Wool, raw, washed and combed.
Ex 304	India rubber, gutta-percha (also balata), crude or refined.
612 (b)	Casein (including casein subject to special certificate).
Ex 652 (b)	Animal sinews; waste and meal for fertilizer.

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INTERNATIONAL TRADE IN COTTON, 1936-37

The United States, British India, Egypt, Brazil, Peru, and Argentina are the world's principal cotton exporting countries. The total exports of those six countries from August 1936 through February 1937 amounted to 8,046,000 bales. This was a gain over the same period of the 2 preceding years although it was a decrease from the 10-year average, 1923-24 to 1932-33. During the 8 months ended February 28, 1937, the United States supplied 51 percent of total world exports as against 59 percent for the same period last season. The average for the 10-year period was 69 percent. British India, which during the 10-year period supplied 17 percent of the world total, had increased to 23 percent in 1936-37, Egypt advanced from 11 percent to 16 percent, and Brazil from less than 1 percent to more than 6 percent. Argentina and Peru also supplied larger shares this season than the average for the 10-year period.

COTTON: Summary of world exports, August-February, average
1923-24 to 1932-33, and 1934-35 to 1936-37

Exporting countries	Quantity				Percent of total			
	Average	1934-35	1935-36	1936-37	Average	1934-35	1935-36	1936-37
	1923-24 to 1932-33				1923-24 to 1932-33			
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent	Percent	Percent	Percent
United States..	5,590	3,412	4,638	4,108	69	52	59	51
British India..	1,426	1,310	1,416	1,842	17	20	18	23
Egypt.....	960	1,075	1,170	1,267	11	17	15	16
Brazil.....	71	485	333	521	1	7	4	6
Peru.....	125	173	217	189	1	3	3	2
Argentina.....	40	68	106	119	1	1	1	2
Total.....	8,572	6,523	7,880	8,046	100	100	100	100

Compiled from official sources.

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United States: During the August-February period of 1936-37, foreign countries purchased 4,108,000 bales of cotton from the United States. This was considerably better than the exports in 1934-35 but less than the 10-year average by 1,842,000 bales, or a decrease of 31 percent. It was also under the exports of a year ago. France, the Netherlands, and Canada have been expanding as markets for United States cotton but sales to all other importing countries have fallen off. Exports to Germany fell from 584,000 bales a year ago to 476,000 so far this season, and exports to Poland from 203,000 bales a year ago to 136,000 bales. Italy took 244,000 bales, or one-half as much as the 10-year average. Exports to Canada continue a slow but upward trend with a total of 200,000 bales so far this season. Exports to Japan were lower than during the July-February period of the last 2 years but larger than the 10-year average. Japan, however, exceeded all other countries in the volume purchased, obtaining 1,122,000 bales or more than one-fourth of the total exports.

British India: Exports of cotton from British India continued to advance, the total standing at 1,842,000 bales. This represented a gain of 30 percent over the same period last season when the exports amounted to 1,416,000 bales and was greater than the average exports for the 10-year period by 29 percent. Of this total, 61 percent went to Japan as compared with 54 last season and 49 percent in the July-February period of 1923-24 to 1932-33. The United Kingdom took a larger volume of Indian cotton but exports to China and Germany have fallen off.

Egypt: Exports of cotton from Egypt have been marked by a slow and very gradual advance. The total so far this season stands at 1,267,000 bales. The total for the same 8 months of 1935-36 amounted to 1,170,000 bales, and the 10-year average to 960,000 bales. The United Kingdom and Japan are the largest purchasers of Egyptian cotton, exports to both countries showing heavy gains over the 10-year average. Other countries which have increased their purchases of Egyptian cotton are Poland, Czechoslovakia, Switzerland, and France. Exports to the United States, Spain, and Russia have fallen off, however.

Brazil: In the 6 months ended January 31, 1937, exports of cotton from Brazil advanced to 486,000 bales. This was a very decided gain over the same period of the 2 preceding years and 7 times the average exports in 1923-24 to 1932-33. The United Kingdom is the most important outlet, taking 170,000 bales of the total exports. During the present season, Poland's purchases of Brazilian cotton have amounted to 9,000 bales. Poland took 228 bales during 1934-35, and 932 bales in 1935-36. Italian markets this season have absorbed 22,000 bales of Brazilian cotton, the highest to date.

INTERNATIONAL TRADE IN COTTON, 1936-37, CONT'D

COTTON: Destination of exports from the principal exporting countries, August-February, average 1923-24 to 1932-33, and 1934-35 to 1936-37 a/

Destination of exports from principal exporting countries	August-February							
	Quantity				Percent of total			
	Average 1923-24 to 1932-33	1934-35	1935-36	1936-37	Average 1923-24 to 1932-33	1934-35	1935-36	1936-37
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent	Percent	Percent	Percent
<u>Exports from the United States to</u>								
Germany	1,398	245	584	476	23	7	13	12
United Kingdom	1,379	525	1,040	896	23	15	22	22
France	683	295	594	615	11	9	13	15
Italy	489	324	265	244	8	9	6	6
Spain	216	173	163	b/	4	5	4	c/
Belgium	140	55	142	130	2	2	3	3
Netherlands ...	105	42	57	68	2	1	1	2
U.S.S.R.								
(Russia) d/	72	0	0	1	1	0	0	c/
Sweden	44	61	63	63	1	2	1	2
Portugal	31	27	43	26	1	1	1	1
Poland & Danzig	13	128	203	136	c/	4	4	3
Other Europe ..	45	60	76	79	2	2	2	1
Total Europe	4,615	1,935	3,230	2,734	78	57	70	67
Canada	137	150	176	200	2	4	4	5
Japan	942	1,202	1,165	1,122	16	35	25	27
China	203	89	33	11	3	3	1	c/
British India .	43	20	7	5	1	1	c/	c/
Other countries	10	16	27	36	c/	c/	c/	1
Total	5,950	3,412	4,638	4,108	100	100	100	100
<u>British India to</u>								
Japan	704	724	765	1,116	49	55	54	61
Italy	168	151	58	88	12	12	4	5
China	132	26	11	7	9	2	1	c/
Germany	98	61	113	69	7	5	8	4
Belgium	99	66	94	145	7	5	7	8
United Kingdom	87	120	188	224	6	9	13	12
France	66	64	71	60	5	5	5	3
Spain	30	29	33	b/e/	2	2	2	c/
Netherlands ...	19	20	16	e/ 11	1	2	1	1
Other countries	23	49	67	122	2	3	5	6
Total	1,426	1,310	1,416	1,842	100	100	100	100

Continued -

COTTON: Destination of exports from the principal exporting countries, August-February, average 1923-24 to 1932-33, and 1934-35 to 1936-37, cont'd

Destination of exports from principal exporting countries	August-February							
	Quantity				Percent of total			
	Average	1934-35	1935-36	1936-37	Average	1934-35	1935-36	1936-37
	1923-24 to 1932-33				1923-24 to 1932-33			
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent	Percent	Percent	Percent
<u>Exports from</u>								
<u>Egypt to</u>								
United Kingdom.	384	301	407	447	40	28	35	35
France	125	113	163	137	13	11	14	11
United States .	111	36	38	46	12	3	3	3
Germany	66	73	107	89	7	7	9	7
Italy	63	106	70	63	7	10	6	5
U.S.S.R.								
(Russia)	31	f/	f/	f/	3	---	---	---
Japan	44	134	73	173	5	12	6	14
Switzerland ...	43	45	40	54	4	4	3	4
Spain	31	63	34	0	3	6	5	0
Czechoslovakia.	19	31	45	47	2	3	4	4
British India .	15	71	44	65	2	7	4	5
Poland & Danzig	8	23	24	19	1	2	2	2
Other countries	20	79	95	127	1	7	9	10
Total	960	1,075	1,170	1,267	100	100	100	100
<u>Brazil to g/</u>								
United Kingdom.		195	73	170		48	24	35
Germany		89	163	146		22	55	30
Japan	b/		2	65	c/		1	13
Italy		16	5	22		4	2	5
France		40	19	22		10	6	4
Netherlands ...		17	14	14		4	5	3
Belgium-Luxem..		28	13	14		7	4	3
Portugal		20	7	10		5	2	2
Poland	b/		1	9	c/		c/	2
Other countries		2	1	14	c/		1	3
Total	66	407	298	436	100	100	100	100

Compiled from official sources.

a/ Bales of 478 pounds net, except for the United States, which are in bales of 500 pounds gross. b/ Less than 500 bales. c/ Less than 0.5 percent. d/ Beginning January 1, 1935, includes Russia in Asia. e/ Five months, August-December. f/ If any, included in "Other countries." g/ No data available by countries, 1923-24 to 1932-33.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries
as given by current trade sources, 1934-35 to 1936-37

Country	Total shipments		Shipments 1937 week ended			Shipments July 1 - April 10	
	1934-35	1935-36	Mar. 27	Apr. 3	Apr. 10	1935-36	1936-37
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America <u>a</u> /..	162,832	219,688	2,032	1,895	2,004	154,904	183,753
Canada,							
4 markets <u>b</u> /....	176,059	246,199	257	711	370	191,766	164,272
United States <u>c</u> /..	31,532	15,930	105	226	174	5,833	7,094
Argentina.....	186,228	77,384	5,984	6,476	7,534	67,216	136,468
Australia.....	111,628	110,060	2,308	2,448	1,984	92,104	74,976
U.S.S.R.....	1,672	30,224	0	0	0	27,976	88
Danube							
and Bulgaria <u>d</u> /..	4,104	8,216	728	272	488	7,936	48,464
British India.....	<u>c</u> /2,318	<u>c</u> /2,529	0	112	352	256	8,520
Total <u>e</u> /.....	468,782	448,101				350,392	452,269
Total European						<u>f</u> /	<u>f</u> /
shipments <u>a</u> /....	387,752	355,032	9,504			267,032	351,816
Total ex-European						<u>f</u> /	<u>f</u> /
shipments <u>a</u> /....	147,938	133,528	2,216			98,760	99,272

Compiled from official and trade sources. a/ Broomhall's Corn Trade News.
b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster.
c/ Official. d/ Black Sea shipments only. e/ Total of trade figures in-
cludes North America as reported by Broomhall. f/ To March 27.

GERMANY (EXCLUDING THE SAAR): Number of hogs, March 3, 1937 with comparisons

March 1 - 5	Pigs under 8 weeks	Pigs 8 to 6 months	6 months to 1 year			Over 1 year			Total b/ Thou- sands
	Thou- sands	Thou- sands	Brood sows		Others: <u>a</u> / Thou- sands	Brood sows		Others: <u>a</u> / Thou- sands	
			Bred sows	Total		Bred sows	Total		
1933.....	5,152	9,379	316	528	3,392	832	1,381	294	20,238
1934.....	5,715	10,022	327	561	3,831	841	1,433	334	22,010
1935.....	4,920	9,574	333	554	3,393	724	1,236	444	20,225
1936.....	5,502	9,590	372	594	3,656	836	1,401	285	21,138
1937.....	5,547	10,574	305	502	4,053	844	1,450	304	22,531

Compiled from cable from Berlin Office, Bureau of Agricultural Economics, and original official sources.

a/ Excludes sows and boars. b/ Includes boars, not listed separately.

WHEAT: Closing Saturday prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/...	103	144	102	136	112	148	89	150	96	156	d/ 94	d/ 134
Low c/....	94	126	92	120	98	132	79	118	89	119	d/ 90	d/ 94
Mar. 20...	98	138	97	130	105	143	83	138	90	136	e/ 91	e/ 119
27...	97	143	96	134	101	147	82	147	90	145	e/ 91	e/ 129
Apr. 3...	94	143	92	136	98	148	79	150	89	150	e/ 90	e/ 130
10...	96	140	95	132	99	144	81	147	91	151	e/ 90	e/ 126

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ January 1 to date. d/ March, May, and June futures. e/ June futures.

WHEAT: Weekly weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/...	108	150	118	144	135	170	123	206	111	147	90	121
Low b/....	92	135	99	133	116	148	106	154	102	137	84	110
Mar. 20...	97	140	105	137	124	153	116	170	106	140	86	117
27...	92	146	102	141	118	148	106	188	104	147	85	119
Apr. 3...	94	146	102	141	116	-	106	199	104	147	84	121
10...	94	146	99	144	123	170	106	164	102	145	84	-

a/ Weekly average of daily cash quotations, basis No. 1 sacked. b/ January 1 to date.

INDIA: Wheat production in the Punjab compared with total, 1931-1937

Harvest year	The Punjab		All India
	April estimate	Final estimate	Final estimate
	1,000 bushels	1,000 bushels	1,000 bushels
1931.....	135,408	132,907	347,424
1932.....	125,216	117,675	336,896
1933.....	109,947	121,520	352,987
1934.....	130,853	121,445	351,829
1935.....	132,459	130,592	363,179
1936.....	124,581	127,833	352,240
1937.....	146,496	-	-

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets. a/

Week ended	Corn				Rye				Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		No. 2	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
High <u>b</u> /	62	138	61	130	43	58	58	117	31	55	74	137
Low <u>b</u> /	59	108	59	105	39	48	49	106	26	49	58	112
			<u>May</u>	<u>May</u>	<u>June</u>	<u>May</u>						
Mar. 13	61	113	61	109	42	51	53	107	28	50	68	117
20	61	114	60	110	42	53	52	109	27	50	67	119
27	59	117	59	114	43	56	49	111	26	52	60	112
Apr. 3	60	127	60	123	43	58	49	115	27	53	63	113
10	60	138	60	130	42	58	49	117	27	54	66	113

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments 1937, week ended a/			Exports as far as reported		
	1934-35	1935-36	Mar. 27	Apr. 3	Apr. 10	July 1 to	1935-36 b/	1936-37 b/
	1,000	1,000	1,000	1,000	1,000		1,000	1,000
BARLEY, EXPORTS: c/	bushels	bushels	bushels	bushels	bushels		bushels	bushels
United States ...	4,050	9,886	169	0	389	Apr. 10	8,229	5,004
Canada	14,453	6,882				Feb. 28	4,570	12,496
Argentina	20,739	9,468	196	637		Apr. 3	5,833	13,408
Danube & U.S.S.R.	11,250	37,375	66	83	132	Apr. 10	40,127	23,427
Total	50,492	63,611					58,759	54,335
OATS, EXPORTS: c/								
United States ...	1,147	1,429	0	0	1	Apr. 10	792	600
Canada	17,407	14,892				Feb. 28	11,204	8,495
Argentina	43,753	9,790	1,261	909	1,123	Apr. 10	9,359	19,389
Danube & U.S.S.R.	8,444	2,847	0	0	0	Apr. 10	1,390	810
Total	70,751	28,958					22,745	29,294
CORN, EXPORTS: d/						Nov. 1 to		
United States ...	880	885	2	2	2	Apr. 10	211	153
Danube & U.S.S.R.	14,939	14,984	187	748	544	Apr. 10	4,470	13,257
Argentina	256,143	307,638	4,240	4,500	3,614	Apr. 10	127,779	175,876
South Africa	21,882	8,910	42	34	60	Apr. 10	5,917	2,702
Total	293,844	332,417					138,377	191,988
United States imports	41,141	24,521				Feb. 28	6,195	24,756

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Year beginning November 1.

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